



Ontario: Revised Statutes

1980

c 424 Public Utilities Corporations Act

Ontario

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Bibliographic Citation

Public Utilities Corporations Act, RSO 1980, c 424

Repository Citation

Ontario (1980) "c 424 Public Utilities Corporations Act," *Ontario: Revised Statutes*: Vol. 1980: Iss. 6, Article 64.

Available at: <http://digitalcommons.osgoode.yorku.ca/rso/vol1980/iss6/64>

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CHAPTER 424

Public Utilities Corporations Act

1. In this Act, "public utility" means any water works, gas works, electric heat, light or power works, telegraph and telephone lines, railways however operated, street railways and works for the transmission of gas, oil, water or electrical power or energy, or any similar works supplying the general public with necessities or conveniences. R.S.O. 1970, c. 391, s. 1.

Interpre-
tation

2.—(1) Where the undertaking of a company operating a public utility incorporated under a general or special Act of the Legislature has been, since the 19th day of February, 1907, or hereafter is declared by the Parliament of Canada to be a work for the general advantage of Canada, or absorbed by or amalgamated with or controlled or operated by any other company whose undertaking is or has been declared a work for the general advantage of Canada, or which is not subject to the legislative control of Ontario, the Lieutenant Governor in Council may declare that all or any of the powers, rights, privileges and franchises conferred upon the first-mentioned company by letters patent or by any general or special Act of the Legislature shall be forfeited and thereupon all such powers, rights, privileges and franchises so declared to be forfeited cease and determine, and every municipal by-law passed and every agreement entered into with any municipal corporation authorizing the company to carry on business or granting to it any right, privilege or franchise also thereupon becomes void and is of no effect, and the company forfeits all claim to any bonus or other aid granted by any municipal corporation or by the Legislature.

Forfeiture of
rights by
company
passing out
of jurisdic-
tion of
Province

(2) Nothing in this section affects the validity of any debenture issued by a municipal corporation for payment of any such bonus in the hands of a *bona fide* holder for valuable consideration, nor the claim of any *bona fide* creditor of the company. R.S.O. 1970, c. 391, s. 2.

Bonus
debentures
not affected

3.—(1) Notwithstanding anything in any Act, a municipal corporation shall not enter into any agreement with any such company or pass any by-law in relation to any public utility that has been declared to be a work for the general advantage of Canada, or that is not within the legislative

Approval of
Lieut. Gov.
in Council
required to
certain
agreements

control of Ontario, until the Lieutenant Governor in Council has approved of the agreement or by-law, and every agreement entered into and by-law passed in contravention of this section is void and of no effect.

Idem

(2) The Lieutenant Governor in Council may, from time to time, in advance of such agreements or by-laws, approve of any class or description of such agreements or by-laws in regard to any corporation named in the order in council. R.S.O. 1970, c. 391, s. 3.